

## Registration 2006 Business Tax Update

☐ **October 5, 2006 • Nashville**  
Millennium Maxwell House Hotel  
2025 Metro Center Blvd.

**Fees:**    \$199 Tennessee Chamber Members  
              \$245 Non-Members

**Terms:** Refunds can be made 72 hours prior to workshop date. Substitutions may be made at any time. Phone and fax registrations will be considered binding. Payment by mail will be expected prior to the workshop or upon registration at the door.

**Do you want to receive Continuing Professional Education Credits?**   ☐ YES   ☐ NO

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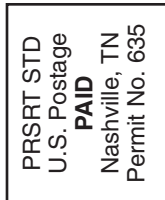
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*Please return the completed form with check to:*  
Tennessee Chamber of Commerce & Industry  
611 Commerce Street, Suite 3030  
Nashville, TN 37203-3742  
phone (615) 256-5141  
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*Tennessee Chamber of Commerce & Industry  
611 Commerce Street, Suite 3030  
Nashville, TN 37203-3742*

# 2006 Business Tax Update

*presented by the Tennessee Chamber  
of Commerce & Industry*



**OCTOBER 5, 2006**  
**Millennium Maxwell**  
**House Hotel**  
**Nashville, TN**  
**2025 Metro Center Blvd.**



# TENNESSEE BUSINESS TAXES

How does your company keep up with the many changes of the Tax laws? This 2006 Business Tax Update Seminar brings together the top Tennessee officials to share their knowledge and give you straight and correct answers to your many questions. Whether your company is calculating its tax liability or making strategic decisions for the future, understanding state tax law and how it works is an important business tool. Annual changes in the tax code are important for you to know, and the Tennessee Chamber of Commerce & Industry has developed a seminar that will not only provide you with the most up to-date information, it will explore trends—and the changes they might bring—in 2007.

The Tennessee tax code changed this year and you need to know about those changes. REITs were changed and computer application software was clarified as intangible personal property and not to be taxed as real property. This seminar will provide you with the information you need to properly administer your business taxes and how to avoid paying more taxes than lawfully obligated to pay and plan your company's future. While the issue of streamlined sales and use taxes was delayed to a date certain; that implementation date is approaching. The effects of this legislative change will be discussed. Staff from the Tennessee Department of Revenue will open the workshop with an update of legislative activity regarding general taxation. The direction of the department for 2007 legislation will also be discussed. Other presentations will cover specific developments in major business taxes.

Commissioner Chumley will share experiences of success with existing incen-

tives to create new jobs or provide new industry sittings. Commissioner Dave Goetz will be with us to speak about the current "Wealth and Wellness of Tennessee" as revenues from our tax dollars have continued to exceed projections and the state has implemented the replacement program for TennCare.

The afternoon session will deal with a big picture view of business taxes in Tennessee including what we might expect in the future from the Department of Revenue and the State Board of Equalization. Some of these may spark new laws and regulations.

The Chamber's Tax Committee will end the session with a discussion of our public policy positions for business tax issues. The committee is charged with recommending positions to be taken on tax proposals to the Chamber's Board of Directors.

Continuing Legal Education along with Accounting Credits will be approved for this Seminar.

## Continuing Education Credits

Credits for attorneys will be available as approved by the Tennessee Commission on Continuing Legal Education. The Tennessee Chamber of Commerce & Industry is a member of NASBA's Tennessee State Roster. In accordance with the standards of the Tennessee Roster, credit has been given based on a 50-minute hour. In addition, the seminar qualifies for CPE credits. Field of study: Taxation. Prerequisite: None. Level of knowledge: Intermediate.

## Workshop Agenda

- 8:15 **Welcome and Opening Remarks**  
*Chairman of Chamber Tax Committee Andrew Wagner, Staff Director – Tax Law, FedEx*
- 8:30 **2006 Legislative Updates**  
*David Gerregano, General Counsel, Tennessee Department of Revenue*  
*Glen Page, Assistant Commissioner, Tennessee Department of Revenue*
- 9:15 **Streamlined Sales and Use Tax: Nationally and for Tennessee**  
*Sherry Harrell, Senior Policy Analyst, Tennessee Department of Revenue*
- 10:00 **Break**
- 10:15 **Sales and Use Tax: New Developments and Specific Changes in Tennessee**  
*Ray Todd, Manager, Taxpayer Services, Tennessee Department of Revenue*
- 11:00 **Business Tax**  
*Billy Trout, Supervisor, Taxpayer Services, Tennessee Department of Revenue*
- 12:15 **Lunch** (included in registration)  
**State Tax Incentives Update**  
*Loren L. Chumley, Commissioner, Tennessee Department of Revenue*  
**Wealth and Wellness of Tennessee**  
*Dave Goetz, Commissioner, Tennessee Department of Finance and Administration*
- 1:30 **Franchise and Excise Taxes: Top 10 Questions**  
*Quin Ratliff, Tax Audit Supervisor, Tennessee Department of Revenue*
- 2:15 **Real and Tangible Personal Property Tax Developments**  
*Kelsie Jones, Executive Secretary with the State Board of Equalization, Office of the Tennessee Comptroller of the Treasury*
- 3:00 **Break**
- 3:20 **Discussion by Tax Committee on Tennessee Chamber of Commerce & Industry Policy Positions**  
*Andrew Wagner, Chairman Chamber Tax Committee*
- 4:30 **Closing Comments, Summaries, the Tennessee Chamber of Commerce & Industry Road Map for 2007**  
*Andrew Wagner, Chairman Chamber Tax Committee*  
*Wayne Scharber, V-P, Tennessee Chamber of Commerce & Industry*
- 4:45 **Adjourn**